

CITY OF ANNAPOLIS, MARYLAND
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS

Exhibit C-3

Year Ended June 30, 2003

With Comparative Totals for the Year Ended June 30, 2002

	Water Fund	Sewer Fund	Off Street Parking Fund
Cash flows from operating activities			
Cash received from customers	\$ 3,595,909	5,062,213	1,931,206
Cash paid to suppliers for goods and services	(1,315,616)	(3,174,483)	(710,080)
Cash paid to employees for services	(1,451,650)	(569,680)	-
Other operating revenues	70,962	50,296	407
Net cash provided by (used for) operating activities	<u>899,605</u>	<u>1,368,346</u>	<u>1,221,533</u>
Cash flows from noncapital financing activities			
Operating grants received	-	-	-
Interfund advances	174,282	686,816	-
Repayment of interfund advances	-	-	(2,880,471)
Operating transfers from other funds	-	-	-
Net cash provided by (used for) noncapital financing activities	<u>174,282</u>	<u>686,816</u>	<u>(2,880,471)</u>
Cash flows from capital and related financing activities			
Acquisition of capital assets	(4,187,369)	(7,358,017)	(601,339)
Disposal of capital assets	1,524,881	5,396,939	6,471
Proceeds from issuance and transfers in of long term debt	2,862,613	1,912,336	6,836,214
Principal payments	(407,709)	(428,208)	(472,908)
Interest paid on debt	(469,012)	(380,253)	(275,364)
Contributed capital	8,460	-	256,504
Net cash provided by (used for) capital and related financing activities	<u>(668,136)</u>	<u>(857,203)</u>	<u>5,749,578</u>
Cash flows from investing activities - earnings from investments	<u>57,701</u>	<u>36,679</u>	<u>176,452</u>
Net increase (decrease) in cash and cash equivalents	463,452	1,234,638	4,267,092
Cash and cash equivalents at beginning of year	-	775,857	500
Cash and cash equivalents at end of year	<u>\$ 463,452</u>	<u>2,010,495</u>	<u>4,267,592</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities			
Operating income (loss)	\$ 295,798	708,236	954,092
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	451,372	658,490	252,959
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(21,733)	(46,208)	(14,633)
(Increase) decrease in inventories	25,709	-	-
(Increase) decrease in prepaid expenses	-	-	41,348
Increase (decrease) in accounts payable	134,661	52,614	30,853
Increase (decrease) in accrued expenses and other liabilities	9,065	(666)	63,581
Increase (decrease) in obligation for vacation benefits	5,982	(1,621)	-
Increase (decrease) in deferred revenue	(1,249)	(2,499)	(106,667)
Total adjustments	<u>603,807</u>	<u>660,110</u>	<u>267,441</u>
Net cash provided by (used for) operating activities	<u>\$ 899,605</u>	<u>1,368,346</u>	<u>1,221,533</u>

Dock Fund	Market Fund	Transportation Fund	Refuse Fund	Combined	
				Year Ended	
				June 30, 2003	June 30, 2002
764,915	121,359	792,803	2,374,224	14,642,629	12,745,107
(232,691)	(50,979)	(1,216,453)	(1,481,515)	(8,181,817)	(8,130,118)
(303,001)	(12,942)	(2,611,937)	(849,155)	(5,798,365)	(5,208,103)
-	-	162,705	-	284,370	501,205
229,223	57,438	(2,872,882)	43,554	946,817	(91,909)
102,144	-	1,963,014	-	2,065,158	1,953,623
5,358	-	1,030,150	-	1,896,606	99,870
-	(1)	-	-	(2,880,472)	(290,917)
-	-	426,312	-	426,312	-
107,502	(1)	3,419,476	-	1,507,604	1,762,576
(35,990)	(760)	(1,012,283)	(175,256)	(13,371,014)	(4,401,867)
-	-	495,341	71,090	7,494,722	1,704,485
1,455	18	-	-	11,612,636	-
(91,182)	(4,732)	(17,990)	-	(1,422,729)	(1,401,341)
(36,048)	(1,661)	(11,662)	-	(1,174,000)	(662,943)
(3,937)	(18)	-	-	261,009	4,387,823
(165,702)	(7,153)	(546,594)	(104,166)	3,400,624	(373,843)
-	-	-	-	270,832	-
171,023	50,284	-	(60,612)	6,125,877	1,296,824
1,037,656	336,051	50	774,843	2,924,957	1,628,133
1,208,679	386,335	50	714,231	9,050,834	2,924,957
136,719	25,288	(3,402,946)	(10,177)	(1,292,990)	(1,404,800)
74,553	13,770	454,544	72,910	1,978,598	1,637,842
7,590	10,912	10,798	44,276	(8,998)	(21,253)
-	-	27,693	-	53,402	(47,361)
-	-	-	-	41,348	-
7,892	7,443	12,017	(78,908)	166,572	(13,574)
240	357	7,290	30,348	110,215	(148,941)
2,229	-	16,872	(14,895)	8,567	45,952
-	(332)	850	-	(109,897)	(139,774)
92,504	32,150	530,064	53,731	2,239,807	1,312,891
229,223	57,438	(2,872,882)	43,554	946,817	(91,909)